Pay Commission have been held, which were, *inter-alia* devoted to hearings of Unions/Associations of the Central Government employees.

Increase in interest rate on Post Office deposits

1523. SHRI VARINDER SINGH BAJWA: Will the Minister of FINANCE be pleased to state:

(a) whether in view of over 6 per cent inflation that has been there for quite some time now, Government propose to increase the interest rate on Post Office Savings, Bank Deposits;

(b) if so, by when that is likely to be done; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) At present, there is no proposal under consideration of Government to increase the interest rates on Post Office Savings Bank Deposits, which, alongwith interest rates on other small saving schemes are benchmarked o the average yields on Government securities of comparable maturity in the secondary market, as recommended by the Expert Committee on Administered Interest Rates under the Chairmanship of Dr. Y.V. Reddy, then Dy. Governor, Reserve Bank of India.

Goods and service tax (GST)

1524. DR. VIJAY MALLYA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are actively considering to bring in legislation to introduce Goods and Service Tax;

(b) what are the bnefits likely to accrue following the introduction of GST;

(c) whether any step has been taken to evolve a consensus in consultation with all the State Governments since such a legislation would impact the State Governments; and